

U.S. SENATE, COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS,

Washington, DC, October 5, 2021.

Ms. SAULE OMAROVA,
Professor, Cornell Law School,
Ithaca, NY.

DEAR MS. OMAROVA: For the Senate Committee on Banking, Housing, and Urban Affairs to fully assess the fitness of individuals to serve in Senate-confirmed executive and independent agency positions, the Committee requires nominees to submit all "books, articles, reports, and other published materials [one has] written."

Therefore, I write today seeking a copy of your thesis, "Karl Marx's Economic Analysis and the Theory of Revolution in The Capital," which you wrote as a student at Moscow State University on the V.I. Lenin Personal Academic Scholarship. While it appears that you have deleted any reference to your thesis in the version of your curriculum vitae (CV) that is currently available on the Cornell Law School website, the paper appeared on your CV as recently as April 2017.

Given that your thesis was written while you were a student at Moscow State University in the late 1980s, I assume that it was written in Russian and will require translation. To ensure there is adequate time for translation and review by lawmakers, my Committee staff reached out to both you and staff at the Office of the Comptroller of the Currency (OCC) requesting a copy last month. Unfortunately, we have not received any assurances that the Committee would receive a copy of the paper in a timely fashion.

Accordingly, I formally request that you provide a copy of the original Russian-language thesis to the Committee, along with an English version if one exists, no later than the close of business on October 13, 2021.

Thank you for your attention to this matter.

Sincerely,

PAT TOOMEY,
Ranking Member.

Mr. SULLIVAN. But again, Mr. President, these are ideas. These are her ideas. It is very fair for U.S. Senators to ask for these things, to evaluate these things.

Do we want someone who doesn't believe in the financial system and capitalism in charge of American banks? I don't.

So I would like to learn more. And so we have been pressing. That is our job. That is our job. So she hasn't responded to Senator TOOMEY.

As I mentioned, in a reference to a 2014 book entitled "The End of Banking," she wrote: "By separating their lending function from their monetary function, the proposed reform—for the Fed—'will effectively 'end banking' as we know it.'"

That is a really interesting, radical idea. That is 2014. These are her ideas. These are her ideas.

And if there is any doubt about her continued interest in Marxist ideology, it was recently reported that she joined a Facebook group called "Marxist Analysis and Policy," which, according to the group, "stand[s] for the self-emancipation of the working class and Socialism."

Recent—this is recent. This wasn't when she was at old Moscow State University—recent. She has not said that

story was wrong about her Facebook group. So we can only assume it is true.

Did she join that group to espouse democracy and the free market? Here are the group's rules: "Support for the Tory party is not acceptable. A culture of diverse Marxist, Socialist and radical views is the framework for the group."

Again, these are ideas—radical ideas, socialist ideas—that are coming from the woman who has been nominated by the President of the United States to be in charge of all the banks, the Comptroller of the Currency, a really important job.

So we have been asking about this. We have been asking about this. We want to see her writings. This is completely legitimate that the American people want the Senate to be doing this—advice and consent. What do you really think? Do you believe in capitalism? Do you believe in banks? You want to end banking as we know it? Well, how is that going to work if you are Comptroller of the Currency?

So we are asking for these things, asking for her thesis.

Then, Mr. President, sadly, because I think Americans are finally getting tired of this, she was asked about this Republican criticism. It is legitimate criticism. And the quote was, well, "I am an easy target"—this is quoting from her now—"an immigrant, a woman, a minority."

And asked if she thought if some of the criticism of her that I am just describing—I am one of the critics—was criticism based on her critics being "racist," she said, "I think that is true."

So here is my point, Mr. President. I think the American people are getting a little tired of this. I think the American people are getting a little tired of this. I and other Senators have been asking very legitimate questions about this woman's beliefs, about what is in her head, about how would she be the Comptroller of the Currency.

And the response is, from her: My critics are "racist."

Let me be a little more blunt. This is patently absurd. The U.S. Senators are allowed to ask questions—sometimes pointed questions—of nominees. The Presiding Officer certainly has done that in his career, and I respect that.

But every time someone asks a pointed question, if you come back and say, "Well, they are doing it for these nefarious reasons, like racism," it really doesn't advance the discussion now, does it, especially here on the floor of the U.S. Senate?

I really hope my colleagues here, whether you are a Democrat or Republican, can maybe tell the nominee: Hey, don't do that again.

Right?

Don't do that again.

These Senators are asking—I think I am asking—very legitimate questions; like, No. 1: Do you believe in capitalism? Do you believe in the financial

system of America? You are going to be put in charge of it.

I think it is quite legit to ask her that.

Her writing indicates she doesn't. This nominee has some very troubling views. We are allowed—in fact, we are required—to fully vet nominees. And calling Senators racist or sexist for doing so—this vetting—is actually a disgraceful tactic that they might have used in the Soviet Union, that they might have used at Moscow State University, in other eras, to silence voices, but it is not going to work here on the Senate floor.

So the nominee needs to drop that tactic. You are not going silence me. You are not going to silence Senator TOOMEY. And I would just say this more generally—and we all know it, and we all feel it: Americans—men, women, Black, White, Brown, Native, non-Native—people are starting to get tired of this tactic that, when you criticize someone on their beliefs, they try to silence you or cancel you or end the discussion by bringing out "you are the racist" criticism. Let's not do that here.

This nominee needs to come forward, needs to answer questions, needs to provide us with her thesis, which is about her beliefs on socialism and capitalism, and we are going to continue to do our business in the vetting.

But I can tell you, I am one Senator who is not going to be silenced by a woman who is being criticized—the nominee; it doesn't matter if it is a woman or man—who is being criticized for very legitimate reasons and then turns around and tries to slander her critics. It is not going to work. As a matter of fact, I think it is going to make it much harder for this nominee to be confirmed.

I hope my colleagues look hard at her record, and I hope those who are advising her tell her to tone it down. Those tactics might work in the Soviet Union, which she seems to have a lot of affection for still, but they are not going to work in the United States of America, and they are really not going to work in the Halls of the U.S. Senate. I yield the floor.

ADJOURNMENT UNTIL 8:30 A.M.
TOMORROW

The PRESIDING OFFICER. Under the previous order, the U.S. Senate, at 4:57 p.m., stands adjourned until Friday, November 5, 2021, at 8:30 a.m.

NOMINATIONS

Executive nominations received by the Senate:

METROPOLITAN WASHINGTON AIRPORTS
AUTHORITY

SAMUEL H. SLATER, OF MASSACHUSETTS, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE METROPOLITAN WASHINGTON AIRPORTS AUTHORITY FOR A TERM EXPIRING NOVEMBER 22, 2023, VICE WILLIAM SHAW MCDERMOTT, TERM EXPIRED.

MILLENNIUM CHALLENGE CORPORATION

ALICE P. ALBRIGHT, OF THE DISTRICT OF COLUMBIA, TO BE CHIEF EXECUTIVE OFFICER, MILLENNIUM CHALLENGE CORPORATION, VICE SEAN CAIRCROSS.